

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2824
ANSWERED ON:17.12.2004
DEMAND FOR ABOLITION OF DOUBLE TAXATION
Khaire Shri Chandrakant Bhaurao

Will the Minister of FINANCE be pleased to state:

(a) whether Association of Charter of Commerce have demanded abolition of double taxation on dividends contained in the budget proposal for 2004-05; and

(b) if so, the reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a): No, Sir. However, a representation from the Associated Chambers of Commerce and Industry of India (ASSOCHAM) demanding abolition of dividend distribution tax had been received for Budget 2004-05.

(b): On consideration of the representation of ASSOCHAM during the Budgetary Exercise for 2004-05, it was not found feasible to accept the same.